OMB APPROVAL

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SEC FILE NUMBER

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 12b-25

☑ Form 10-K o Form 20-F o Form 11-K o Form 10-Q o Form 10-D o Form N-SAR o Form N-CSR

NOTIFICATION OF LATE FILING

		For Period Ended:	December 31, 2008							
		o Transition Report or	a Form 10-K							
		o Transition Report or	ı Form 20-F							
	o Transition Report on Form 11-K									
	o Transition Report on Form 10-Q									
	o Transition Report on Form N-SAR									
		For the Transition Perio	od Ended:							
		Nothing in this form	Read Instruction (on back page) Before Preparing Form. Please Print or Type. n shall be construed to imply that the Commission has verified any information contained herein.							
If the not	ificatior	n relates to a portion of th	e filing checked above, identify the Item(s) to which the notification relates:							
PART I	— REG	GISTRANT INFORMAT	TION							
Gray Tel	levision	, Inc.								
Full Nam	e of Re	gistrant								
Former N	lame if	Applicable								
4370 Pea	chtree	Road, NE								
Address	of Princ	ipal Executive Office (Str	reet and Number)							
Atlanta,	GA 303	317								
City, Stat	e and Z	ip Code								
PART II	— RUI	LES 12b-25(b) AND (c)								
		ort could not be filed with ck box if appropriate)	hout unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be							
	(a)	The reason described i	n reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense							
Ø	(b)	portion thereof, will be	ort, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or e filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or rm 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar dayed due date; and							
	(c)	The accountant's state	ment or other exhibit required by Rule 12b-25(c) has been attached if applicable.							

PART III — NARRATIVE

(Check one):

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

As of December 31, 2008, the Company was in compliance with all covenants under its senior credit facility. The Company is presently seeking an amendment and/or waiver of certain senior credit facility covenants, including its leverage test covenant, for certain periods beginning on or after March 31, 2009, the result of which could have a significant impact on our financial position and disclosure. The Company currently anticipates obtaining such amendment or waiver on or before March 31, 2009. Therefore, the Company was unable to file its Annual Report on Form 10-K (including its financial statements) in a timely manner without unreasonable effort and expense.



(Attach extra Sheets if Needed) PART IV — OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification

	James C. Ryan	404		504-9828					
	(Name)	(Area C	ode)	(Telephone Number)					
(2)	Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Compa 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, i report(s).								
				•	Yes ☑	No c			
(3)	Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earning statements to be included in the subject report or portion thereof?								
				Y	es o	No 🗵			
	If so, attach an explanation of the anticipated change, both nat the results cannot be made.	rratively and quantitatively,	and, if appropriate, sta	ate the reasons why a reasonab	ole estii	mate of			
		Gray Television, Inc.							
	(Name of	f Registrant as Specified in (Charter)						
has ca	aused this notification to be signed on its behalf by the undersi	gned hereunto duly authoriz	ed.						
Date	March 16, 2009	Ву	/s/ James C. Ryan						